



OPPORTUNITY PRIVATE CAPITAL

Investor Report - June 2024

As we have passed the halfway mark of this year, we're delighted to share the latest updates. The South African property market is currently navigating a landscape shaped by both opportunities and challenges. The concept of semigration continues to gain momentum, with the Western Cape emerging as a popular destination. The *South African Property Investor Magazine* reports that approximately 30% of new homebuyers are moving from other provinces to the Western Cape, driven by the region's lifestyle appeal and work-from-home opportunities.

In contrast to the national trends, the Western Cape property market demonstrates impressive growth and resilience. The Western Cape's economy grew by 2.2% in 2023, outperforming the national average growth rate of 1.8%. The region benefits from a diversified economy with key sectors including tourism, technology, and finance.

The Western Cape's property market shows strong capital appreciation. According to the *Cape Town Property Monitor*, property values in Cape Town have increased by 7.8% year-on-year as of Q1 2024, compared to a national average increase of 3.4%.

While the broader South African property market faces challenges such as rising interest rates and economic fluctuations, the Western Cape stands out as a region of exceptional opportunity, thus remaining the key area of investment for Opportunity Private Capital.

Progress on current projects

Goodwood Refurbishment Project

The Goodwood refurbishment project is progressing smoothly. The first property was sold and transferred last week. Anticipating significant success without even going to market it is expected that nearly 40 unit sales will be finalized in the coming months. This achievement places the project ahead of schedule. With units priced under R1 million, the Goodwood project is highly competitive and in strong demand.

Heron View

The construction teams have completed Blocks O and H, consisting of 23 apartments which were all sold and handovers to the clients are underway. The next phases are under construction and expected to be completed during October 2024, while the brand-new show unit for Block K will be opened to buyers in early August 2024.

From a sales perspective, in the last few weeks in addition to the above mentioned sales of Blocks O and H, Block M is currently 60% sold after just a short period on the market. In addition Block J has just been released and 33% of the apartments have already been sold to happy clients. There is also much excitement around the launch of Block K with a show unit to showcase the exclusive amenities and unique specifications of this block.

For a full list of available units as well as amenities that are available at Heron View, please view the new sales website www.opportunityprop.co.za, for any information.

Watch a Video Flyover of Heron View



Current Available Investment - 14% per year Capital Guaranteed Investment

All the best for the upcoming winter months.

Kind regards

Opportunity Private Capital

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